EXHIBIT F

Mark M. Jaffe

From: Mark M. Jaffe
Sent: Friday, July 13, 2007 8:04 PM
To: 'John R. Foster'; John R. Keough III Esq.
Subject: South Pacific Shipping v NYCT
Attachments: Schedule C.pdf; Schedule B.pdf; Schedule A.pdf

Gentlemen:

We refer to John Foster's email of July 12, 2007 at 5:37 PM and respond as follows:

1. We are not aware of any doubt that if the applicable Stevedoring and Terminal charges are not paid that the Terminal is somehow also prevented from detaining and disposing of the cargo in respect of such charges. Also, we do not understand where you have gone to court on an Order to Show Cause naming specific and regularly scheduled vessels that there is any basis for the Terminal to agree in advance to work other vessels, particularly at a time when your clients are aware that as and from August 4th, the Terminal may be at virtual capacity and cannot handle any other vessel calls.

2. We have advised you that the security will cover a period of three (3) months of vessel operations—July, August, and September—by which time we trust that the dispute between our clients will be resolved. Meanwhile, our client has agreed to accept security of only one million ($1,000,000) dollars when its potential claims are obviously more. We visited the Terminal today to obtain the information you requested regarding computation of damages. All computations are still a work in progress because there are a number of variables necessarily being considered. However, in the interim we can provide you with the following information without prejudice to its subsequent revision:
   a. Loss of productivity by reason of additional hours needed to handle increased quantities of pallets (double or triple the normal volume)—See Schedule A for January through May. This pattern continued in June and is continuing in July roughly at the rate of $140,000 per month, so that by the end of July this item of damage will be approximately $980,000 less the $240,000 already paid.

   b. Additional equipment costs have run at the rate of approximately $84,000 per month. Through May, the additional costs were $420,786 (per Schedule B). By the end of July, this aspect of the claim will have risen to approximately $580,000.

3. In addition to the items shown on Schedules A and B, the Terminal has identified the following additional cost areas per Schedule C:
   a. Increased equipment wear and tear....................................... $75,000/month

   b. Additional land usage... $16,000/month

   c. Waste removal.. $10,000/month (approx.)

   d. Increase in workmen's compensation
      premium.. Not yet quantified

   e. Increased warehouse labor not recovered
      from increased charges... $60,000/month (approx.)

   f. Increased quantity of swingloads....................................... Not yet quantified

g. Repacking.. Not yet quantified

4. The Terminal is presently in the process of studying and refining the numbers, but the estimates we have received clearly support the security which the Terminal has requested, and in our view such cannot be a serious issue, particularly as by August 4th, when the APL service starts, the level and rate of accruing damages will be "a whole new ball game."

5. Your clients are among the largest growers and shippers of fresh fruit in the world. It should not be the Terminal's problem as to how your clients produce the security required. They could do it in cash; by letter of credit; by bond; or by an alternate Club letter if charterer's P&I Club will accommodate its member.

While we are sympathetic with your client's situation regarding the Standard Club's refusal to issue a Club letter, we believe that the Terminal has provided ample time for the giving of security, and if the matter is not resolved by Tuesday, July 17, 2007, we will need to move to establish the security and/or dissolve the Order to Show Cause. Candidly, we do not understand why this action would have been initiated without having made arrangements in advance to post security.

Regards.

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New York Container Terminal, Inc.
Analysis of Ecuadorian Line Productivity - Pallets
Monthly Comparison 2006 + 2007

	Year 2006			Year 2007				Difference	
		Productivity			Productivity		Add'l Hrs.	Productivity	
Month	Pallets	Gross	Net	Pallets	Gross	Net	Needed	Net	Rate
January	5,618	80.88	95.81	13,939	57.44	74.76		21.05	$ 1,666.25
2007 Volume @ 2006 Productivity				145.49		186.45	**40.96**	22%	**$ 68,256.46**
February	3,882	79.96	93.14	15,737	49.01	60.33		32.81	$ 1,666.25
2007 Volume @ 2006 Productivity				168.96		260.85	**91.89**	35%	**$ 153,108.32**
March	8,643	77.28	100.88	19,946	50.00	63.35		37.53	$ 1,666.25
2007 Volume @ 2006 Productivity				197.72		314.85	**117.13**	37%	**$ 195,174.40**
April	7,328	90.73	113.11	16,031	56.60	70.50		42.61	$ 1,666.25
2007 Volume @ 2006 Productivity				141.73		227.39	**85.66**	38%	**$ 142,732.28**
May	10,481	76.04	97.64	19,163	54.60	67.93		29.71	$ 1,666.25
2007 Volume @ 2006 Productivity				196.26		282.10	**85.84**	30%	**$ 143,026.64**
				Totals			**421.48**		**$ 702,298.09**

New York Container Terminal
Analysis of ECL Service - Banana Operation Hours
Period January 1, 2006 - May 31, 2006 to January 1, 2007 - May 31, 2007

Vsl/Voy	Arrival	Boxes	# Cranes	Gross Hrs.	Net Hrs.
Isalb 131E	1/5/2006	84,426	2	22.80	19.30
Isbar 128E	1/12/2006	62,705	2	15.90	13.50
Isdun 124E	1/19/2006	63,321	2	16.70	14.30
Ischa 126E	1/26/2006	63,104	2	18.50	15.30
Ishod 119E	2/2/2006	63,099	2	16.90	14.30
Isalb 132E	2/10/2006	63,201	2	15.70	13.90
Isbar 129E	2/16/2006	63,920	2	16.00	13.50
Isdun 125E	3/1/2006	104,519	3	27.50	22.10
Ischa 127E	3/3/2006	83,583	2	25.40	19.40
Ishod 120E	3/13/2006	63,601	2	16.00	12.80
Isalb 133E	3/21/2006	86,257	2	25.00	18.70
Isbar 130E	3/23/2006	83,355	2	19.20	13.90
Isdun 126E	4/3/2006	83,560	2	17.60	14.10
Ischa 128E	4/7/2006	63,693	2	13.00	10.70
Ishod 121E	4/14/2006	63,684	2	15.60	12.80
Isalb 134E	4/20/2006	64,492	2	15.50	11.20
Isbar 131E	4/30/2006	85,954	2	19.20	16.30
Isdun 127	5/7/2006	106,211	3	32.00	23.10
Ischa 129	5/12/2006	104,995	3	28.10	21.50
Elatl 224	5/15/2006	43,964	2	12.00	9.90
Ishod 122	5/19/2006	106,258	3	26.80	23.10
Isalb 135	5/26/2006	106,471	3	26.70	22.30
Elind 215	5/29/2006	44,496	2	19.60	11.40
	Totals	**1,246,474**		**461.70**	**367.40**
Ishod 129E	1/5/2007	94,080	2	26.00	20.10
Elatl 229E	1/11/2007	192,047	4	80.80	63.10
Elind 220E	1/20/2007	193,366	4	74.90	56.30
Elart 225E	1/24/2007	193,381	4	76.50	58.70
Elatl 230E	1/31/2007	191,654	4	78.00	61.20
Elind 221E	2/7/2007	191,242	4	79.60	67.50
Elarc 226E	2/15/2007	187,284	4	86.90	70.00
Elatl 231E	2/21/2007	194,431	4	77.50	63.10
Elind 222E	3/1/2007	198,845	4	84.50	67.50
Elart 227E	3/7/2007	197,790	4	72.00	54.70
Elatl 232E	3/15/2007	196,805	4	96.40	74.10
Elind 223E	3/21/2007	192,927	4	79.10	61.50
Elart 228E	3/28/2007	197,907	4	71.00	59.70
Elatl 233	4/6/2007	197,752	4	72.00	57.60
Elind 224	4/11/2007	199,896	4	74.00	61.70
Elart 229	4/19/2007	200,114	4	69.40	54.10
Elatl 234	4/25/2007	197,539	4	68.10	54.60
Elind 225	5/3/2007	186,183	4	62.90	49.90
Elart 230	5/10/2007	198,948	4	70.00	58.20
Elatl 235	5/16/2007	197,112	4	74.10	57.70
Elind 226	5/23/2007	199,934	4	75.90	61.20
Plant 009	5/30/2007	161,684	4	68.90	55.90
	Totals	**3,217,060**		**1,618.50**	**1,288.40**

Additional Hours (Gross Vsl. Hrs.) Jan - May - Banana Ops.			*1157*
Hrly Rate 15,000# Forklift		$ 24.25	
Trucks - Hold	9		
Trucks - On Dock	6		
Total Trucks		15	
Hrly Rate 15,000# Forklift x 15			$ 363.75

Additional Cost x 15 Trucks x Add'l Hrs = $ 420,786.00

New York Container Terminal
Analysis of Change Of Business & Costs - For The 3 Months Ending 03/31/07
For Ecuadorian Container Line (ECL)

Monday, April 30, 2007

a. Increased Equipment Wear & Tear
Increase in Gross Hours of Operations (to Oct - Dec 2006) 170%

Year	Hours
2007	983.20
2006	363.80
Increase	619.40

Estimated cost of additional equipment - $75,000 per month.

b. Additional Land Usage
The increased congestion/Traffic caused by the increased drop trailers and stuffers as well as the additional waste containers has used up additional acreage needed for regular business.
Estimated cost of additional Land - $16,000 per month.

c. Increased Injury Claims
This area is difficult to quantify at this point but will no doubt result in additional WC premiums.

d. Increased Warehouse Labor
Our labor cost for warehouse operations has increased 100% over 2005 & 2006 (+$441.9k over '06). While some of this cost has been recovered by increased revenue streams of stuffing / stripping (+$350k over '06) it has not supplanted the increased costs.

	2005	2006	2007
Labor	$443.0k	$462.2k	$904.1k
Revenue	$173.6k	$313.0k	$662.7k

e. Waste Removal
While our labor costs for March '07 remained almost constant compared to the same period in '06, the additional space occupied by additional waste containers provided by our outside waste company still remains an issue.

	2005	2006	2007
Labor	$93.0k	$110.5k	$142.6k

f. Productivity
The productivity of the Ocean Class Vessels for the first 3 Months compared to the Island class vessels has been reduced by 21% Gross and 18% Net compared to the October through December 2006 vessels. This has resulted in additional labor costs of almost $37,000.

g. Terminal Congestion Additional Land Usage.
Due to Increased live loads, drop trailers, loss of X fence, congestion caused by truck lines - Land Lost - 4 Acres.

h. Increased quantity of Swingloads

i. Repacking - Two to Three times the number of repacking